

Message Text

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ACTION OPIC-12

INFO OCT-01 NEA-14 ISO-00 L-03 H-03 IGA-02 SP-03 AID-20

EB-11 NSC-07 CIEP-02 TRSE-00 SS-20 STR-08 OMB-01

CEA-02 CIAE-00 COME-00 FRB-02 INR-10 NSAE-00 XMB-07

LAB-06 SIL-01 /135 W

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R 011515Z JUL 74

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 4803

C O N F I D E N T I A L CAIRO 4751

E.O. 11652: GDS

TAGS: EFIN

SUBJECT: INVESTMENT GUARANTY AGREEMENT

REF: STATE 140367

1. APPRECIATE CLARIFICATION CONTAINED REFTEL.
MODALITIES SUGGESTED IN THAT MESSAGE APPEAR CONSISTENT
WITH GOE REQUEST THAT 1963 INVESTMENT GUARANTY
AGREEMENT BE REACTIVATED (CAIRO 4657).

2. DURING MEETING WITH DEP PRIME MINISTER HEGAZI
TODAY, I OUTLINED PROCEDURE TO BE FOLLOWED TO
REACTIVATE 1963 AGREEMENT AND SAID I WOULD SEND
FONMIN FAHMY A NOTE ON THE SUBJECT FOLLOWING LATTER'S
RETURN. TOGETHER WITH FONMIN'S RESPONSE, THIS WOULD
REACTIVATE THE AGREEMENT.

3. I POINTED OUT, HOWEVER, THAT OUTSTANDING AMERICAN
PRIVATE CLAIMS AGAINST GOE BAR IMMEDIATE RESUMPTION
OF OPIC PROGRAM BECAUSE OF VARIOUS PROVISION OF
FOREIGN ASSISTANCE ACT. THESE CAN BE WAIVED ONCE
A DETERMINATION HAS BEEN MADE THAT ADEQUATE
MEASURES HAVE BEEN INITIATED OR TAKEN BY GOE TO
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SETTLE OUTSTANDING CLAIMS. I EXPRESSED HOPE THAT

GOE WOULD WANT TO LOOK INTO THIS MATTER WITH SOME URGENCY AND SUGGESTED ON A PERSONAL BASIS THAT HEGAZI MIGHT WISH TO ISSUE A PUBLIC STATEMENT ASAP SAYING THAT GOE IS LOOKING INTO THESE CLAIMS WITH A VIEW TO SETTLEMENT THEREOF. HEGAZI WAS RECEPTIVE TO THIS IDEA.

4. HE RECALLED THAT WE HAD DISCUSSED THIS SUBJECT ONCE BEFORE. HE SAID HE HAD THEREAFTER INSTRUCTED APPROPRIATE EGYPTIAN AUTHORITIES TO PUT TOGETHER THE DIFFUSE MATERIAL ON THE SUBJECT FOR HIS CONSIDERATION. HE POINTED OUT, HOWEVER, THAT THIS IS LIKELY TO BE A SLOW PROCESS AND ASKED IF WE COULD PROVIDE HIM WITH A SUMMARY OF CLAIMS. I SAID I WAS SURE WE COULD DO SO.

5. HEGAZI'R REQUEST OPENS THE WAY TO OUR PROVIDING THE GOE WITH FULL DOCUMENTATION ON USG AND PRIVATE CLAIMS (PARA 5, STATE 139921). REQUEST DEPT PROVIDE US WITH NECESSARY DOCUMENTATION ASAP FOR PRESENTATION TO THE EGYPTIAN AUTHORITIES. I BELIEVE THAT THIS WILL FACILITATE THE PROCESS.
EILTS

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NNN

Message Attributes

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30 JUN 2005

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Type: TE
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